

**909 KAPIOLANI
Registration No. 5205**

DISCLOSURE ABSTRACT
Pursuant to Section 514A-61, Hawaii Revised Statutes
Dated: September 11, 2008

1. Project Name: 909 KAPIOLANI
and Address : 909 Kapiolani Blvd.
Honolulu, Hawaii 96814
Tax Map Key No. : (1) 2-3-3-073
2. Developer : Posec Hawaii, Inc.
909 Kapiolani, Suite 3404
Honolulu, Hawaii 96814
3. Managing Agent : Hawaiiiana Management Company, Ltd.
711 Kapiolani Boulevard, Suite 700
Honolulu, Hawaii 96813
Telephone: (808) 593-9100
Facsimile: (808) 593-6333
4. Escrow Company : Island Title Corporation
1132 Bishop Street, Suite #400
Honolulu, Hawaii 96813
Phone: (808) 531-0261
Facsimile: (808) 524-1251
5. Real Estate Broker. The new Project Broker (effective September 10, 2008) is:

Mary Worrall Associates Sotheby's International
Realty
4211 Waiialae Avenue, Suite 100
Honolulu, Hawaii 96816
Telephone: (808) 735-2411
Facsimile: (808) 739-4423
6. Maintenance Fees. The actual maintenance fees being collected as of January 1, 2008
are as further described in Exhibit "K" attached hereto and made a part hereof.

IN WITNESS WHEREOF, the Developer has executed this Disclosure Abstract on
September 11, 2008.

DEVELOPER:

POSEC HAWAII, INC.
a Hawaii corporation

By: 

Ki-young Kim
President